

RESOLUTION 2015-19

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF INVERNESS, FLORIDA AMENDING THE ADOPTED BUDGET FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016, AMENDING THE IMPACT FEE FUND AND UTILITY FUND EXPENDITURES AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Inverness desires to amend the Fiscal Year 2016 to appropriate City Transportation Impact Fees to the Zephyr Street Construction Project; and

WHEREAS, the City Council of the City of Inverness desires to amend the Fiscal Year 2016 to appropriate Utility Fund Reserves to commence the utility system SCADA Project in the current fiscal year; and

WHEREAS, Ordinance Number 2015-711, Section 5, authorizes amendments to the final adopted budget by resolution approved by the City Council of the City of Inverness, Florida.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF INVERNESS AS FOLLOWS:

Section 1. That expenditure accounts in the Impact Fee Fund shall be amended as follows:

Expenditure	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Adjustment</u>
Zephyr Street Improvement Project	\$ 20,200	\$ 107,200	\$ 87,000
Cash Reserve-Impact Fees	\$464,767	\$ 377,767	<u>\$ (87,000)</u>
			\$ -0-

Section 2. That expenditure accounts in the Utility Fund shall be amended as follows:

Expenditure	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Adjustment</u>
Water Utility Remote SCADA	\$ -0-	\$ 300,000	\$ 300,000
Cash Reserves – Ending	\$1,329,858	\$1,029,858	<u>\$(300,000)</u>
			\$ -0-

Section 3. That this resolution shall be effective on the 1st day of December, 2015.

PASSED AND ADOPTED this 1st day of December, 2015.

CITY OF INVERNESS

By: _____

David B. Ryan
Jacquie Hepfer *David Ryan*
V, President of City Council

ATTEST:

Debbie Davis

Debbie Davis
City Clerk